



Michael Aldrich Foundation

Charity Registration No.1047341

Trustees' report and unaudited financial information

For the year ended 31 July 2025

Michael Aldrich Foundation

Summary of trust

Trustees	Ms Samantha Marnie Middlemiss Mr Stuart Hedley Professor Tamar Jeffers McDonald (appointed 28 October 2024) Ms Sue Breakell (appointed 28 October 2024)
Charity number	1047341
Principal address	University of Brighton Mithras House Lewes Road Brighton BN2 4AT
Accountants	S&W Partners LLP Accountants Old Library Chambers 21 Chipper Lane Salisbury Wiltshire SP1 1BG
Independent Examiner	Craig Henderson FCCA S&W Audit Old Library Chambers 21 Chipper Lane Salisbury Wiltshire SP1 1BG
Bankers	CAF Bank Limited 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ

Michael Aldrich Foundation

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Michael Aldrich Foundation

Trustees' report for the year ended 31 July 2025

The trustees present their report and financial information for the year ended 31 July 2025.

The financial information has been prepared on a receipts and payments basis and complies with the charity's governing document and applicable law.

Objects and activities

The objects of the Foundation are the promotion of education and in particular:

- a) The provision of financial assistance towards the maintenance and development of the University of Brighton;
- b) The creation of scholarships, bursaries or prizes to be awarded to students or members of staff at the University of Brighton; and
- c) The promotion of research and the dissemination of the useful result of such research.

Investment policy

The trustees have placed emphasis on capital preservation and in the recent period this has necessarily implied the acceptance of low levels of return. The Foundation is concerned to maintain the value of its investments in real terms.

Public benefit

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Foundation's aims and objects and its current activities and in planning for future activities.

Achievements, performance and financial review

Grants

The Foundation made two grants during the year totalling £175,000 (2024: none), both to the University of Brighton.

Results for the year

During the year, investment income of £491 (2024: £481), voluntary income of £175,000 (2024: £2,000) and interest of £50 (2024: £55) was received. The trust's investment portfolio decreased in value year-on-year by £286 (2024: increased by £1,255).

Reserves policy

The trustees will ensure that reserves to be held will be sufficient to maintain its future activities under the general Object of the promotion of education and Object C of its constitution and any enlargement of those activities following the decision of the University to undertake its own fundraising, thereby reducing the activities of the Foundation under Objects A and B.

Michael Aldrich Foundation

Trustees' report for the year ended 31 July 2025

Governance, structure and management

Governance

The Foundation is an unincorporated trust constituted by a charitable trust deed dated 5 May 1995 and is a registered charity, number 1047341.

Trustees

The trustees who served during the year and since the year end were:

Mr Andrew Comben (resigned 28 October 2024)
Dr Marcelo Staricoff (resigned 28 October 2024)
Ms Samantha Marnie Middlemiss
Mr Stuart Hedley
Professor Tamar Jeffers McDonald (appointed 28 October 2024)
Ms Sue Breakell (appointed 28 October 2024)

Induction and training is provided to individual trustees as is considered appropriate to their level of experience and knowledge.

All trustees give of their time freely and no remuneration or expenses were paid in the year. No trustee or person connected with a trustee received any benefit from scholarships awarded to students of the University.

Structure

The trustees retain responsibility for all policy and decision making.

Risk factors

The trustees have considered the potential risks to which the Foundation is exposed.

Michael Aldrich Foundation

Trustees' report for the year ended 31 July 2025

Trustees' responsibilities

The trustees are responsible for preparing the trustees' report, the receipts and payments account and the statement of assets and liabilities in accordance with applicable law and regulations.

The law applicable to charities in England and Wales requires the trustees to prepare annual financial information. Under that law the trustees have elected to prepare a receipts and payments account and a statement of assets and liabilities. The trustees must not approve the financial information unless they are satisfied that it properly represents the receipts and payments for the year and the assets and liabilities of the charity.

The trustees are responsible for keeping proper accounting records which are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the assets and liabilities of the charity and enable them to ensure that the financial information can be properly drawn up in accordance with the Charities Act 2011 and the provisions of the charity's governing document. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In accordance with the engagement letter dated 22 April 2025, we approve the financial information for the year which comprises the receipts and payments account and the statement of assets and liabilities. We acknowledge our responsibility for the financial information, including the appropriateness of the accounting basis and for providing S&W Partners LLP with all the information and explanations necessary for its compilation.

Approved by the trustees and signed on their behalf by:

STUART HEDLEY

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Mr Stuart Hedley
Trustee

12/05/26
Date

Michael Aldrich Foundation

Independent examiner's report to the trustees of the Michael Aldrich Foundation

I report to the trustees on my examination of the accounts of the Michael Aldrich Foundation for the year ended 31 July 2025 which comprise the receipts and payments account and the statement of assets and liabilities.

Respective responsibilities of trustees and examiner and basis of report

As the charity's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the accounts do not accord with those records.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

CRAIG HENDERSON

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Craig Henderson FCCA

Fellow of The Association of Chartered Certified Accountants
S&W Audit
Old Library Chambers
21 Chipper Lane
Salisbury
Wiltshire
SP1 1BG

12/05/2026

Date:

Michael Aldrich Foundation

Receipts and payments account for the year ended 31 July 2025

	£	2025 £	£	2024 £
Receipts				
Investment income	491		481	
Voluntary income	175,000		2,000	
Interest receivable	50		55	
<i>Total receipts</i>		175,541		2,536
Payments				
Donations paid	175,000		-	
Bank charges	60		60	
Artists' workshops/events	-		5,791	
Accountancy fees	1,638		1,630	
Legal fees	-		1,856	
Sundry expenses	-		80	
<i>Total payments</i>		(176,698)		(9,417)
<i>Net payments for the year</i>		(1,157)		(6,881)
Cash funds last year end		23,240		30,121
Cash funds this year end		22,083		23,240

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Statement of assets and liabilities as at 31 July 2025

	2025 £	2024 £
Assets		
Cash funds	22,083	23,240
Investment assets		
Cost	9,559	9,559
Market value	17,649	17,935
Liabilities		
Accountancy fees	1,720	1,638
Independent examination	1,512	-
	3,232	1,638

Signed on behalf of the board of Trustees on 12/05/26

STUART HEDLEY

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Mr Stuart Hedley
Trustee

